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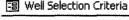
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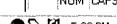












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ASSIGNMENT AFFECTING RECORD TITLE TO OIL AND GAS LEASES
AND RESERVATION OF OPERATING RIGHTS

WITNESSETH, THAT:

WHEREAS, Assignors are the owners of the record title of the oil and gas leases described on the Lease Schedule marked Exhibit "A" and attached hereto;

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations in hand paid by Assignee to Assignors, the receipt and sufficiency of which are hereby acknowledged by Assignors, Assignors do hereby assign, set over, transfer and convey unto Assignee all right, title and interest, including the record title, to the leases designated in Exhibit "A", subject to the basic royalties, existing overriding royalties, net profits interests, and any other lease burden interests and prior reservations of operating rights above the base of the Green River formation which are of record as of the date hereof either in the records of Uintah County, Utah or the appropriate Governmental Agency. The leases described in Exhibit "A" are hereinafter sometimes referred to as "Said Leases".

TO HAVE AND TO HOLD unto the said Assignee for the remaining terms of Said Leases, subject to the terms of any agreement or Assignment affecting Said Leases and the lands described in Exhibit "A" by which Assignors acquired an interest therein and further subject to the terms and covenants of Said Leases and to the following terms and conditions:

I.

Green River Formation Defined

For the purposes of this Assignment, the base of the Green River formation is described as the stratigraphic equivalent of the correlation point established at the depth of four thousand eight hundred twenty-two feet (4, 822') below Kelly Bushing in the Ute Trail Unit #10 Well drilled by DeKalb Petroleum Company in the $NE\frac{1}{4}SW\frac{1}{4}$ of Section 34 of Township 9 South, Range 21 East, S. L. M., Uintah County, Utah.

II.

Mancos Formation Defined

For the purposes of this Assignment, the top of the Mancos formation is described as the stratigraphic equivalent of the correlation point established at the depth of nine thousand seven hundred thirty-two feet (9, 732') below Kelly Bushing in the Chapita Wells Unit No. 5 Well drilled by Belco Petroleum Corporation in Section 22 of Township 9 South, Range 22 East, Uintah County, Utah.

 Π I.

Reservation of Operating Rights

Assignors do hereby except herefrom and reserve unto themselves all of

the working interest and rights to operate, produce, take and remove the oil, gas and other hydrocarbon substances in and under Said Leases and lands described in Exhibit "A" insofar as the same cover and apply to all zones and strata underlying the lands described in Exhibit "A" which lie below the top of the Mancos formation.

IV.

Rentals

Assignee shall use its best efforts to pay any and all delay rentals becoming due and payable under the terms of Said Leases, insofar as said leases cover and apply to the lands described in Exhibit "A"; however, Assignee shall not be subject to any liability for failure to do so. Assignee will promptly furnish to Assignors a copy of a suitable receipt evidencing payment of said rentals. In the event Assignee does not desire to pay any such rentals, the provisions of Article VI below shall become applicable.

V.

Royalties and Minimum Royalties

- A. Subject to the provisions of Paragraph B and C of this Article V, Assignee shall pay, or cause to be paid, all royalties and minimum royalties becoming due and payable on any oil and gas which may be produced, saved and sold from production obtained by Assignee from any zones and strata which lie above the top of the Mancos formation. Assignors shall pay, or cause to be paid, all royalties and minimum royalties becoming due and payable on any oil and gas which may be produced, saved and sold from production obtained by Assignors from those zones and strata reserved unto Assignors in Article III hereof.
- B. In the event oil and/or gas is being produced or capable of being produced only from any zone or strata above the top of the Mancos formation in which Assignee owns a leasehold interest, Assignee shall pay, or cause to be paid, and bear, or cause to be borne, all minimum royalties due thereon. In the event oil and/or gas is being produced or capable of being produced only from those zones and strata reserved unto Assignors in Article III hereof, Assignors shall pay, or cause to be paid, and bear, or cause to be borne, all minimum royalties due thereon. If oil and/or gas is being produced or capable of being produced from both the zones and strata above the top of the Mancos formation in which Assignee owns a leasehold interest and the zones and strata reserved unto Assignors in Article III hereof, Assignee shall pay, or cause to be paid, all minimum royalties due and payable on such oil and/or gas and shall bill Assignors for one-half (1/2) of all such minimum royalties. Assignors agree to promptly reimburse Assignee for their proportionate share of all such minimum royalties upon being billed therefor by Assignee and being furnished with a copy of a suitable receipt evidencing payment of such minimum royalties.
- C. The provisions of this Article V shall apply separately to each lease described in Exhibit "A" insofar only as said leases cover the lands described in said Exhibit.

VI.

Surrender, Relinquish or Release

In the event either party hereto desires to surrender, relinquish or release its interest in any lease which is subject to this Assignment, such party, hereinafter

called "Relinquishing Party", shall notify the other party hereto in writing of such intention not less than ninety (90) days prior to the date that the Relinquishing Party desires to surrender, relinquish or release any such lease. The party receiving said notice, hereinafter called "Non-Relinquishing Party", shall have thirty (30) days from the Non-Relinquishing Party's receipt of said notice in which to elect to acquire any lease described in said notice of any interest in any such lease. If the Non-Relinquishing Party elects to acquire any lease described in said notice or any interest in and to any such lease, such party shall so advise the Relinquishing Party in writing, whereupon the Relinquishing Party shall promptly assign to the Non-Relinquishing Party all of the Relinquishing Party's right, title and interest in and to the lease, or interest therein desired to be acquired by the Non-Relinquishing Party. Upon the execution and delivery of such assignment, the interest covered by such assignment shall no longer be subject to this Assignment. In the event the Relinquishing Party owns any interest in any well located on the premises covered by said assignment, the Non-Relinquishing Party shall pay to the Relinquishing Party, concurrently with the delivery of such executed assignment, a sum of money equal to the Relinquishing Party's interest in the salvage of all salvable material and equipment in and on any such well less the estima cost of salvaging said material and equipment, if the Non-Relinquishing Party elect to purchase such material and equipment. If the Non-Relinquishing Party does not purchase such material and equipment, the Relinquishing Party shall promptly and properly plug and abandon any such well at its sole cost and liability and the Relinquishing Party shall own all of said material and equipment and shall promptly remove the same from the premises.

VII.

Taxes

All ad valorem and other taxes for the year 1967 and thereafter which shall become due and payable solely on Said Leases shall be borne and paid solely by Assignee except that all ad valorem and other taxes for the year 1967 and thereafter which become due and payable solely as to those zones and strata reserved unto Assignors in Article III hereof shall be borne and paid, or cause to be borne and paid, solely by Assignors. All of such taxes which relate both to the zones and strata being acquired by Assignee herein and those zones and strata reserved unto Assignors in Article III hereof, shall be borne and paid one-half (1/2) by Assignors and one-half (1/2) by Assignee. If any of the above mentioned taxes are assessed solely in the name of either party hereto, the other party shall pay and bear his agreed share of any such taxes upon being billed therefor.

VIII.

Assumption of Leasehold Obligations

This Assignment is made subject to all of the terms, covenants and conditions express or implied of Said Leases to the extent of the rights hereby assigned. Assignee does hereby assume and agree to perform and comply with such terms, covenants and conditions insofar as the same cover and apply to Said Leases and lands described in Exhibit "A" to the extent of the rights hereby assigned. Assignors do hereby assume and agree to perform and comply with such terms, covenants and conditions insofar as the same cover and apply to the interests owned by Assignors in and to Said Leases and lands described in Exhibit "A".

IX.

Reservation of Surface Rights, Operations, and Mutual Indemnity

A. It is agreed that each of the parties hereto shall have all rights of

ingress and egress, to, from, in, across and upon the lands described in Exhibit "A" necessary to explore, drill for, own, mine, extract, produce, remove, treat, handle, dispose of and market the oil, gas and any other minerals which may be found in the zones and strata underlying the lands described in Exhibit "A" which are owned by the respective parties, together with the right to use so much of the surface of the lands described in Exhibit "A" as is reasonably necessary for all of the aforesaid purposes.

- B. Each of the parties agrees to conduct its operations on the lands described in Exhibit "A" in a prudent and workmanlike manner so as not to interfere unnecessarily with any of the operations conducted by the other party hereto.
- C. If either party hereto conducts or performs any operations on the lands subject hereto, said operations shall be conducted or performed at the sole risk, cost and expense of the party conducting the same and such party shall hold, save and indemnify the other party hereto free, clear and harmless from and against any and all debts, demands, claims, litigations, liens or liabilities of whatsoever kind, character and nature arising out of or resulting from any act or omission of the party so conducting such operations.

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Notices from Lessor and Regulatory Bodies

Each of the parties hereto does hereby agree to promptly furnish the other party with any notice which in any manner affects the interest of the other party hereto in and to Said Leases.

XI.

Individual Liability

The rights, duties and liabilities of the parties hereto shall be several and not joint or collective and this Assignment shall not be construed as creating a partnership, an agency, joint venture or mining partnership or any other entity, whether similar or dissimilar.

XII.

Notices

A. All notices, reports, payments or other communications required or permitted hereunder shall be deemed to have been properly given or delivered when delivered personally or sent by pre-paid certified mail or pre-paid telegram and addressed to Assignor or Assignee, respectively, as follows:

ASSIGNORS:

Gilman A. Hill

6200 Plateau Drive

Englewood, Colorado 80110

ASSIGNEE:

Tenneco Oil Company

P. O. Box 1714

Durango, Colorado 81301 Attention: District Landman

B. Either party may change its address or the designation of its representative by so notifying the other party hereto of such change in writing.

\mathbf{XIII} .

Laws, Rules and Regulations

- This Assignment and all obligations provided for herein are made expressly subject to all valid and existing laws, rules and regulations of any duly constituted State, Federal or local authority having jurisdiction of the premises and all operations contemplated hereby shall be conducted in conformance there-
- B. In the event any of the lands subject to this Assignment are Federal lands, the following provisions shall be applicable:

In connection with the performance of work under this Assignment, the Operator agrees to comply with all of the provisions of Section 202 (1) to (7), inclusive, of Executive Order 11246 (30 F.R. 12319), which are hereby incorporated by reference in this Assignment.

XIV.

Warranty and Subrogation

Assignors, for the same consideration, agree to warrant and defend the rights and interests hereby assigned and conveyed unto Assignee against every person whomsoever now or at any time hereafter lawfully claiming or at any time hereafter lawfully claiming the same or any part thereof, by, through, or under Assignors, but not otherwise. This Assignment is made with full substitution and subrogation in and to warranties by others heretofore given or made with respect to any or all of the rights and interests hereby assigned and conveyed.

XV.

Binding Effect

This Assignment and all rights, interests, reservations and covenants contained herein shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, personal representatives, successors and assigns and the same shall be deemed to be covenants running with Said Leases and the lands described in Exhibit "A".

IN WITNESS WHEREOF, the parties hereto have executed this Assignment the day and year first above written.

ASSIGNORS

ATTEST:

Secretary

TENNECO OIL COMPANY

lice President

Notary Public

Elane C. Middaugh

My Commission Expires:

My Commission expires July 10, 1970

Exhibit "A" attached and made a part of Assignment, dated the 26 day of famuly, 1968, between Gilman A. Hill et ux as Assignors and Tenneco Oil Company as Assignee

<u>Lease Number</u>	Lease Date	<u>Description</u>	Acres	Interest Presently Held by Assignor	Interest Being Conveyed to Assignee	Overriding Royalty Reserved Herein	Overriding Royalty Previously Reserved
U-01194-St.	6-1-51	T 9 S - R 21 E Sec. 26: $NE_{\frac{1}{4}}^{\frac{1}{4}}$, $W_{\frac{1}{2}}^{\frac{1}{2}}$ I Sec. 35: $NW_{\frac{1}{4}}^{\frac{1}{4}}$, $N_{\frac{1}{2}}^{\frac{1}{2}}SW_{\frac{1}{4}}^{\frac{1}{4}}$, Lots 3,4	802.97	100%	100%	none	10.69%
U-01194-A-St.	6-1-51	T 9 S - R 21 E Sec. 27: All	640.00	100%	100%	none	6.25%
U-01207-St.	6-1-51	T 9 S - R 22 E Sec. 29: $E_{\frac{1}{2}}^{\frac{1}{2}}$, $E_{\frac{1}{2}}^{\frac{1}{2}}$ SW $_{\frac{1}{4}}^{\frac{1}{4}}$	400.00	100%	100%	none	10.69%
U-01480-St.	6-1-52	T 9 S - R 21 E $1 \text{ Sec. 31: } NE_{4}^{1}SW_{4}^{1},$ $N_{2}^{1}SE_{4}^{1}$	120.00	100% -	100%	none	7.0%
U-01480-A-St.	6-1-52	T 9 S - R 21 E Sec. 31: Lot 3	50.47	100%	100%	none	7.5%
U-01530-St.	6-1-51	T 9 S - R 22 E $\sqrt{\text{Sec. 31: NE}_{4}^{\frac{1}{4}}\text{NE}_{4}^{\frac{1}{4}}}$	40.00	100%	100%	none	10.625%
U-02278-St.	8-1-51	T 10 S - R 21 E Sec. 20: $E_{\frac{1}{2}}^{\frac{1}{2}}$, $S_{\frac{1}{2}}^{\frac{1}{2}}$ NW $_{\frac{1}{4}}^{\frac{1}{4}}$,	600.00	100%	100%	none	8.5%